

Exhibit 5



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July 31, 2023

Via Email

Juliana Newcomb Murray, Esq.
Ryan B. Finkel, Esq.
Micah Festa Fergenson, Esq.
Assistant United States Attorneys
United States Attorney's Office
Southern District of New York
1 Saint Andrews Plaza
New York, NY 10007

Re: *United States v. Yanping Wang*, S1 1:23-cr-00118-AT

Dear Messrs. Murray, Finkel, and Fergenson:

As you know, along with Lipman Law PLLC, we represent Ms. Yanping Wang ("Ms. Wang") in the above-referenced matter. On behalf of Ms. Wang, and pursuant to Federal Rule of Criminal Procedure 7(f), we make the following initial demand for a bill of particulars. Please promptly provide the requested particulars to facilitate the filing of appropriate motions. Please advise us promptly and with specificity should you decline to make any of the requested particulars available.

Additionally, considering the staggering volume of discovery in this case, we request that you narrow the scope of discovery to ensure a fair and efficient trial. It has become evident that the government's disclosure will inundate us with an avalanche of documents, making it nearly impossible to identify the germane and relevant evidence necessary for our defense. As the cases discussed below explain, this shall not fulfill the government's Rule 16 obligations.

In voluminous discovery cases, courts have recognized that the government does not fulfill its obligations under Rule 16 by burying "the defense under an avalanche of documentary and electronic outpourings, [thus rendering] the defense incapable of distilling that which is germane and relevant to the impending trial." *United States v. Washington*, 819 F.Supp.358, 368 (D. Vt. 1993) (court inclined to order particularization of evidence the government intends to use at trial provided the defendants could make a showing that they are overwhelmed by voluminous discovery materials). When the government has failed to provide the defense with particulars and has essentially buried the defendants in mounds of documents, courts have narrowed down

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the charges, reasoning that “[t]he Government did not fulfill its obligation merely by providing mountains of documents to defense counsel.” *United States v. Bortnovsky*, 820 F.2d 572, 575 (2d Cir. 1987); *United States v. Savin*, No. 00-Cr.45-RWS, 2001 WL 243533 *3 (S.D.N.Y. Mar. 7, 2001). Similarly, in *United States v. Nachamie*, 91 F.Supp.2d 565 (S.D.N.Y.2000), a bill of particulars was ordered where the defendants were charged with conspiracy to commit Medicare fraud, and the government “produced over 200,000 pieces of paper in hundreds of boxes and files, relating to 2,000 Medicare claims.” *Id.* at 571. The court noted that the government had “not yet informed the defendants which of these claims were false and in what way they were false,” *Id.* at 571, and, relying on *Bortnovsky*, ordered a bill of particulars specifying the names of unindicted co-conspirators, the identity and details of each and every allegedly false claim submitted and/or filed as part of the conspiracy, and the identity and details of the allegedly false documents used in the conspiracy.” *Id.* at 572–75.

Therefore, in light of the overwhelming volume of discovery materials in this case and the potential adverse impact on our ability to adequately prepare a defense, we ask you to narrow down the scope of discovery. We seek a fair and efficient trial; providing us with the requested particulars and conducting particularization of the voluminous evidence will enable us to identify the pertinent evidence essential to represent our client effectively.

Re: Count One (Conspiracy to Commit Wire Fraud, Securities Fraud, Bank Fraud, and Money Laundering)

A. Particulars Regarding Ms. Wang’s Allegedly False, Misleading, and/or Fraudulent Pretenses, Representations, Promises, and/or Material Omissions

1. Regarding Paragraphs 1-32:

- a. Please identify each and every false or fraudulent pretense employed by Ms. Wang.
 - i. For each such pretense, explain the nature of the pretense and why it was deceptive, and identify what was false or fraudulent about it.
- b. Please identify each and every false or fraudulent pretense employed by others but attributable to Ms. Wang.
 - i. For each such pretense, identify the person or persons who employed it and explain why it is attributable to Ms. Wang.
 - ii. For each such pretense, explain the nature of the pretense and why it was deceptive, and identify what was false or fraudulent about it.

- c. Please identify each and every statement, representation, promise, and/or material omission (collectively, “Statement” or “Statements”) made by Ms. Wang or attributable to her.
 - i. For every Statement made by or attributable to Ms. Wang that the government contends constitutes a false, misleading, and/or fraudulent representation, or promise, and/or contains a material omission, indicate whether the government alleges that the Statement was “false,” “misleading,” “fraudulent,” a “representation,” a “promise,” and/or contained a “material omission.”
 - ii. For each such Statement attributable to Ms. Wang, identify the person or persons who made the relevant Statement and explain why any such statement is attributable to Ms. Wang.
 - iii. For each Statement identified in response to Paragraph A.1.c.i above, please indicate what was false about it.
 - iv. For each Statement identified in response to Paragraph A.1.c.i above that contained a material omission, please identify the Statement, and explain what was omitted that made the Statement false or misleading in light of the relevant circumstances.

B. Particulars Regarding Solicitation of Investments by Ms. Wang

1. Regarding Paragraph 2:
 - a. With respect to the government’s allegation that Ms. Wang took advantage of Mr. Ho Wan Kwok’s prolific online presence and hundreds of thousands of online followers to solicit investments in various entities and programs by promising outsized financial returns and other benefits:
 - i. Please specify all the entities and programs with which Ms. Wang is alleged to have been involved in soliciting investments, by providing the names of each entity or program.
 - ii. For each entity or program for which Ms. Wang is alleged to have solicited investments, please identify the specific Statement that she made (or that are attributable to her) to potential investors regarding benefits to investors, including the expected financial returns or other benefits.

- iii. For each specific Statement identified in response to Paragraph B.1.a.ii above attributable to Ms. Wang, please identify the person or persons who made the relevant Statement and explain why any such Statement is attributable to Ms. Wang.
- iv. With regard to the specific Statements identified in response to Paragraph B.1.a.ii above, please specify what is false, fraudulent, or misleading about each Statement.

2. Regarding Paragraph 13:

- a. With respect to the government's allegation that Ms. Wang, along with other defendants, fraudulently obtained over \$400 million in victim funds through an illegal private stock offering related to the GTV Private Placement, please specify:
 - i. The specific role(s) that Ms. Wang is alleged to have played in the GTV Private Placement.
 - ii. The specific Statements made by (or attributable to) Ms. Wang, either directly or indirectly, in connection with the GTV Private Placement.
 - iii. For each Statement identified in response to Paragraph B.2.a.ii above attributable to Ms. Wang, please identify the person or persons who made the relevant Statement and explain why any such statement is attributable to Ms. Wang.
 - iv. With regard to the specific Statements in response to Paragraph B.2.a.ii above, please specify what is false, fraudulent, or misleading about each Statement.
 - v. Please describe the specific actions taken by Ms. Wang, either directly or indirectly, in furtherance of the GTV Private Placement.

C. Particulars Regarding Misappropriation of Investments by Ms. Wang

1. Regarding Paragraph 13(h):

- a. With respect to the government's allegation that Ms. Wang and her co-conspirators misappropriated approximately \$100 million raised from investors in the GTV Private Placement and directed those funds to be

placed with a high-risk hedge fund for the benefit of Saraca Media Group, Inc. (“Saraca”) and its ultimate beneficial owner:

- i. Please provide details regarding the specific actions taken by Ms. Wang to facilitate the alleged misappropriation.

2. Regarding Paragraph 32(b):

- a. With respect to the government’s allegation that Ms. Wang authorized a wire transfer of \$100 million from Saraca to Fund-1 while located in the Southern District of New York on or about June 5, 2020:
 - i. Please identify Fund-1.
 - ii. Please clarify the specific role played by Ms. Wang in authorizing the wire transfer from Saraca to Fund-1.
 - iii. Please specify any communications, instructions, or directions provided by Ms. Wang in relation to the wire transfer.

D. Particulars Regarding Defrauding of Financial Institutions

1. Regarding Paragraph 29:

- a. With respect to the government’s allegation that Ms. Wang, along with others, knowingly executed and attempted to execute a scheme to defraud a financial institution by means of false and fraudulent pretenses, representations, and promises:
 - i. Please specify the financial institution(s) that are referenced in the alleged scheme to defraud, by providing the name(s) of the institution(s).
 - ii. For each financial institution identified in response to Paragraph D.1.a.i above, please provide specific details regarding the scheme and artifice to defraud said financial institution, including the nature of the false pretenses, representations, and promises made by Ms. Wang.
 - iii. For each financial institution identified in response to Paragraph D.1.a.i above, please provide details regarding the sums of money, funds, credits, assets, securities, or other property that were allegedly obtained by means of the scheme.

- iv. For each financial institution identified in response to Paragraph D.1.a.i above, please specify the false and fraudulent pretenses and Statements made by (or attributable to) Ms. Wang to mislead the financial institutions.
- v. For each specific false and fraudulent pretense and Statement specified in response to Paragraph D.1.a.iv above attributable to Ms. Wang, please identify the person or persons who made the relevant false and fraudulent pretenses and Statements and explain why any such pretense or Statement is attributable to Ms. Wang.
- vi. With regard to the specific false and fraudulent pretenses and Statements identified in response to Paragraph D.1.a.iv above, please specify what is false, fraudulent, or misleading about each Statement.

Re: Count Two (Wire Fraud – GTV Private Placement)

1. Regarding Paragraph 34:

- a. With respect to the government's allegations regarding Ms. Wang's involvement in a scheme to defraud involving the GTV Private Placement through false statements and misrepresentations, electronic communications, and monetary transfers:
 - i. Please provide specific details regarding the scheme and artifice to defraud, including the nature of the false pretenses, representations, and promises allegedly made by Ms. Wang.
 - ii. Please specify the tactics, strategies, or methods allegedly employed by Ms. Wang to deceive and defraud victims in relation to the GTV Private Placement scheme.
 - iii. Please specify the false Statements allegedly made by (or attributable to) Ms. Wang to potential victims to obtain money fraudulently as part of the GTV Private Placement.
 - iv. For each specific false Statement specified in response to Paragraph 1.a.i. above attributable to Ms. Wang, please identify the person or persons who made the relevant Statements, and explain why any such Statement is attributable to Ms. Wang.

- v. With regard to each specific false Statement specified in response to Paragraph A.1.c., please specify what is false, fraudulent, or misleading about each Statement.
- b. Please provide details regarding the alleged monetary transfers to and from the Southern District of New York and elsewhere that were part of the scheme, including the parties involved, the origin and destination of each transfer (as well as any intermediate entities through which the transfers may have been funneled), the amounts transferred, and the purpose of those transfers.

Re: Count Three (Securities Fraud - GTV Private Placement)

1. Regarding Paragraph 36:

- a. With respect to the government's allegation that Ms. Wang, along with others, wilfully and knowingly employed manipulative and deceptive practices in connection with the purchase and sale of securities and that Ms. Wang and others conducted the GTV Private Placement to sell GTV stock and obtain money from victims through false statements and misrepresentations, which scheme was furthered through electronic communications and monetary transfers to and from the Southern District of New York and elsewhere:
 - i. Please provide specific details regarding the manipulative and deceptive device and contrivance allegedly employed by Ms. Wang.
 - ii. Please identify the untrue Statements of material fact allegedly made by (or attributable to) Ms. Wang in connection with the GTV Private Placement.
 - a. For each of the untrue Statements of material fact specified in response to Paragraph 1.a.ii above attributable to Ms. Wang, please identify the person or persons who made the relevant false Statement, and explain why any such Statement is attributable to Ms. Wang.
 - b. With regard to each of the untrue Statements of material fact specified in response to Paragraph 1.a.ii above, please specify what is false, fraudulent, or misleading about each Statement.

- c. Please identify in what country, city, and state each relevant securities transaction took place, and please specify the connection of each such transaction to the Southern District of New York.
- b. Please provide details regarding the alleged monetary transfers to and from the Southern District of New York and elsewhere that were part of the scheme, including the parties involved, the origin and destination of each transfer (as well as any intermediate entities through which the transfers may have been funneled), the amounts transferred, and the purpose of those transfers.

Re: Count Eleven (Unlawful Monetary Transactions)

1. Regarding Paragraph 52:

- a. With respect to the government's allegation that Ms. Wang, along with others, knowingly engaged and attempted to engage in a monetary transaction using criminally derived property:
 - i. Please provide specific details regarding the monetary transaction, including the date, method, and location of the transaction, the parties involved, the amount of money transferred, and the purpose or intended outcome of the transaction.
 - ii. Please identify the specific unlawful activity from which the property involved in the transaction was derived, and please provide details regarding how it was obtained or generated.

Please provide these particulars to enable the defense to fully understand and respond to the government's allegations.

Thank you for your attention to these requests.

Very truly yours,



Priya Chaudhry

Cc: Alex Lipman, Esq. (via email)